What is claimed is:

1. A compound of formula (I) and pharmaceutically acceptable salts, solvates and hydrolysable esters thereof

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wherein:

p is O or 1;

q is O or 1;

R¹ and R² are independently H or C₁₋₃ alkyl;

R³ and R⁴ are independently H, C₁₋₆ alkyl, -OC₁₋₆ alkyl, halogen, OH, C₂₋₆ alkenyl or CF₃; R⁵ is H, C₁₋₆ alkyl (optionally substituted by one or more halogens, -COphenyl, OC₁₋₆ alkyl, phenyl morpholino or C₂₋₆ alkenyl.

 R^6 is C_{1-6} alkyl, halogen, -OCH₂ phenyl, phenyl (optionally substituted by C_{1-3} alkiyl), morpholino, pyrrolidino, piperidino, thiophenyl, furanyl pyridinyl or -OC₂₋₆ alkenyl.

- 2. A compound according to claim 1 which is a selective hPPAR alpha/gamma agonist.
- 3. A compound according to claim 1 wherein p is 0.
- 20 4. A compound according to claim 1 wherein q is 0.
 - 5. A compound according to claims 1 to 3 wherein p and q are 0.
- 6. A compound according to claims 1 5 wherein R^1 and R^2 are independently C_{1-3} 25 alkyl.
 - 7. A compound according to claim 6 wherein R¹ and R² are both C₁₋₃ alkyl.

8. A compound according to claim 7 wherein R¹ and R² are both methyl.

9. A compound according to claims 1 - 8 wherein R⁴ is H.

10. A compound according to claims 1 - 9 wherein R³ is -C₁₋₃ alkyl or -OC₁₋₃ alkyl

- 11. A compound according to claim 10 wherein R³ is methyl or -OCH₃
- 10 12. A compound according to claims 1 11 wherein R³ is ortho to the depicted oxygen.
 - 13. A compound according to claims 1 9 wherein R³ is methyl.
 - 14. A compound according to claims 1 10 wherein R⁶ is C₁₋₆ alkyl.
 - 15. A compound according to claims 1 11 wherein R⁶ is in the para position.
 - 16. A compound selected from:

5

- 20 2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}-2-methylphenyl)oxy]-2-methylpropanoic acid;
 - 2-methyl-2-[(2-methyl-4-{[({1-methyl-3-[4-(1-methylethyl)phenyl]-1*H*-pyrazol-5-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
 - 2-{[4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1*H*-pyrazol-5-yl}carbonyl)amino]methyl}-2-
- 25 (2-propen-1-yl)phenyl]oxy}-2-methylpropanoic acid;
 - 2-[(4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1*H*-pyrazol-5-yl}carbonyl)amino]methyl}-2-propylphenyl)oxy]-2-methylpropanoic acid;
 - 2-{[4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-ethyl-1*H*-pyrazol-5-yl}carbonyl)amino]methyl}-2-(methyloxy)phenyl]oxy}-2-methylpropanoic acid;
- 2-{[4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-ethyl-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}-2- (methyloxy)phenyl]oxy}-2-methylpropanoic acid;
 - 2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[4-(2-methylpropyl)phenyl]-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;

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2-methyl-2-[(2-methyl-4-{[({1-methyl-3-[4-(2-methylpropyl)phenyl]-1H-pyrazol-5-
           yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
           2-methyl-2-{[4-{[({1-methyl-5-[4-(1-methylethyl)phenyl]-1H-pyrazol-3-
           yl}carbonyl)amino]methyl}-2-(methyloxy)phenyl]oxy}propanoic acid;
           2-methyl-2-{[4-{[({1-methyl-3-[4-(1-methylethyl)phenyl]-1H-pyrazol-5-
 5
           yl}carbonyl)amino]methyl}-2-(methyloxy)phenyl]oxy}propanoic acid;
           2-[(4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1H-pyrazol-5-yl}carbonyl)amino]methyl}-2-
            methylphenyl)oxyl-2-methylpropanoic acid;
           2-{[4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1H-pyrazol-5-yl}carbonyl)amino]methyl}-2-
10
           (methyloxy)phenyl]oxy}-2-methylpropanoic acid;
           2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-ethyl-1H-pyrazol-3-yl}carbonyl)amino]methyl}-2-
            methylphenyl)oxy]-2-methylpropanoic acid;
            2-methyl-2-{[4-{[({1-methyl-5-[4-(2-methylpropyl)phenyl]-1H-pyrazol-3-
            vl}carbonyl)aminolmethyl}-2-(methyloxy)phenyl]oxy}propanoic acid;
            2-[(4-\{[(\{3-[4-(1,1-dimethylethyl)phenyl]-1-ethyl-1H-pyrazol-5-yl\}carbonyl)amino]methyl\}-2-[(4-\{[(\{3-[4-(1,1-dimethylethyl)phenyl]-1-ethyl-1H-pyrazol-5-yl\}carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl\}carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl)amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl]-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl]amino]methyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-1H-pyrazol-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl[-1-ethyl-5-yl]carbonyl
15
            methylphenyl)oxy]-2-methyl propanoic acid;
            2-[(4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1H-pyrazol-5-
            vl}carbonyl)amino]methyl}phenyl)oxy]-2-methylpropanoic acid;
            2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1H-pyrazol-3-
            yl}carbonyl)amino]methyl}phenyl)oxy]-2-methylpropanoic acid;
20
            2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[4-(1-methylethyl)phenyl]-1H-pyrazol-3-
            yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
            2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[4-(4-morpholinyl)phenyl]-1H-pyrazol-3-
            vl}carbonyl)aminolmethyl}phenyl)oxy]propanoic acid;
            2-methyl-2-[(2-methyl-4-[((1-methyl-5-[4-(1-pyrrolidinyl)phenyl]-1H-pyrazol-3-
25
            yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
            2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[4-(1-piperidinyl)phenyl]-1H-pyrazol-3-
            yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
            2-({4-[({[5-(4-biphenylyl)-1-methyl-1H-pyrazol-3-yl]carbonyl}amino)methyl]-2-
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2-methyl-2-[(2-methyl-4-{[({1-methyl-3-[3-(1-pyrrolidinyl)phenyl]-1H-pyrazol

methylphenyl}oxy)-2-methylpropanoic acid;

5-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;

2-({4-[({[3-(4-biphenylyi)-1-methyl-1*H*-pyrazol-5-yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;
2-{4-[({[5-(4-*tert*-butylphenyl)-1-methyl-1*H*-pyrazol-3-yl]carbonyl}amino)methyl]-2,6-dimethylphenoxy}-2-methylpropanoic acid;

- 2-{4-[({[3-(4-*tert*-butylphenyl)-1-methyl-1*H*-pyrazol-5-yl]carbonyl}amino)methyl]-2,6-dimethylphenoxy}-2-methylpropanoic acid;
 2-{2-chloro-4-[({[5-(4-isobutylphenyl)-1-methyl-1*H*-pyrazol-3-yl]carbonyl}amino)methyl]-6-methylphenoxy}-2-methylpropanoic acid;
- 2-[4-({[(3-biphenyl-3-yl-1-methyl-1*H*-pyrazol-5-yl)carbonyl]amino}methyl)-2-methylphenoxy]
 2-methylpropanoic acid;
 - 2-({4-[({[5-(4-butylphenyl)-1-methyl-1*H*-pyrazol-3-yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;
 - 2-({4-[({[5-(4-bromophenyl)-1-methyl-1*H*-pyrazol-3-yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;
- 2-methyl-2-{2-methyl-4-[({[1-methyl-5-(2'-methylbiphenyl-4-yl)-1*H*-pyrazol-3-yl]carbonyl}amino)methyl]phenoxy}propanoic acid;
 2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[4-(2-thienyl)phenyl]-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
 2-[(4-{[({5-[4-(3-furanyl)phenyl]-1-methyl-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}-2-
- 20 methylphenyl)oxy]-2-methylpropanoic acid;
 2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[4-(4-pyridinyl)phenyl]-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
 2-[(4-{[({5-[4-(2-furanyl)phenyl]-1-methyl-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}-2-methylphenyl)oxy]-2-methylpropanoic acid;
- 2-methyl-2-{2-methyl-4-[({[1-methyl-3-(2'-methylbiphenyl-4-yl)-1*H*-pyrazol-5-yl]carbonyl}amino)methyl]phenoxy}propanoic acid;
 2-{4-[({[5-(4-butylphenyl)-1-methyl-1*H*-pyrazol-3-yl]carbonyl}amino)methyl]-2,6-dimethylphenoxy}-2-methylpropanoic acid;
 2-{[4-({2-{4-[({[5-(4-butylphenyl)-1-methyl-1*H*-pyrazol-3-yl]carbonyl}amino)methyl]-2-chloro-
- 6-methylphenoxy}-2-methylpropanoic acid; 2-methyl-2-[(2-methyl-4-{[({1-methyl-3-[4-(4-morpholinyl)phenyl]-1*H*-pyrazol-5-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;

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2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[3-(1-piperidinyl)phenyl]-1H-pyrazol-3-
      yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
      2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[3-(1-pyrrolidinyl)phenyl]-1H-pyrazol-3-
      yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
      2-methyl-2-{2-methyl-4-[({[1-methyl-3-(3-piperidin-1-ylphenyl)-1H-pyrazol-5-
 5
      yl]carbonyl}amino)methyl]phenoxy}propanoic acid;
      2-[(4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1H-pyrazol-5-yl}acetyl)amino]methyl}-2-
      methylphenyl)oxy]-2-methylpropanoic acid;
      2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1H-pyrazol-3-yl}acetyl)amino]methyl}-2-
10
      methylphenyl)oxy]-2-methylpropanoic acid;
      2-methyl-2-[(2-methyl-4-{[({1-methyl-3-[4-(1-piperidinyl)phenyl]-1H-pyrazol-5-
      yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;
      2-{[4-({[(3-{[4-(1,1-dimethylethyl)phenyl]methyl}-1-methyl-1H-pyrazol-5-
      yl)carbonyl]amino}methyl)-2-methylphenyl]oxy}-2-methylpropanoic acid;
15
      2-({4-[({[3-[4-(1,1-dimethylethyl)phenyl]-1-(2-propen-1-yl)-1H-pyrazol-5-
      yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;
      2-[(4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-[2-(methyloxy)ethyl]-1H-pyrazol-5-
      yl}carbonyl)amino]methyl}-2-methylphenyl)oxy]-2-methylpropanoic acid;
      2-({4-[({[3-[4-(1,1-dimethylethyl)phenyl]-1-(2-oxo-2-phenylethyl)-1H-pyrazol-5-
20
      yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;
      2-({4-[({[5-[4-(1,1-dimethylethyl)phenyl]-1-(phenylmethyl)-1H-pyrazol-3-
      yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;
      2-({5-[({[3-[4-(1,1-dimethylethyl)phenyl]-1-(2-phenylethyl)-1H-pyrazol-5-
      yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;
25
      2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-[2-(methyloxy)ethyl]-1H-pyrazol-3-
      yl}carbonyl)amino]methyl}-2-methylphenyl)oxy]-2-methylpropanoic acid;
      2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1H-pyrazol-3-yl}carbonyl)amino]
      methyl}-2-methylphenyl)oxy]-2-methylpropanoic acid:
      2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-[2-(4-morpholinyl)ethyl]-1H-pyrazol-3-
30
      yl}carbonyl)amino]methyl}-2-methylphenyl)oxy]-2-methyl propanoic acid hydrochloride;
      2-[(4-{[({3-[4-(1,1-dimethylethyl)phenyl]-1-[2-(4-morpholinyl)ethyl]-1H-pyrazol-5-
      yl]carbonyl)amino]methyl]-2-methylphenyl)oxy]-2-methylpropanoic acid;
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2-methyl-2-[(2-methyl-4-{[({1-methyl-3-[4-(2-propen-1-yloxy)phenyl]-1*H*-pyrazol-5-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;

2-methyl-2-{[2-methyl-4-({[(1-methyl-3-{4-[(phenylmethyl)oxy]phenyl}-1*H*-pyrazol-5-yl)carbonyl]amino}methyl)phenyl]oxy}propanoic acid;

- 5 2-methyl-2-{[2-methyl-4-({[(1-methyl-5-{4-[(phenylmethyl)oxy]phenyl}-1*H*-pyrazol-3-yl)carbonyl]amino}methyl)phenyl]oxy}propanoic acid;
 - 2-methyl-2-[(2-methyl-4-{[({1-methyl-5-[4-(2-propen-1-yloxy)phenyl]-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}phenyl)oxy]propanoic acid;

2-({4-[({[3-[4-(1,1-dimethylethyl)phenyl]-1-(2-propen-1-yl)-1*H*-pyrazol-5-

- 10 yl]carbonyl}amino)methyl]phenyl}oxy)-2-methylpropanoic acid;
 - $2-(\{4-[(\{[3-[4-(1,1-dimethylethyl)phenyl]-1-(phenylmethyl)-1H-pyrazol-5-(phenylmethylmethyl)-1H-pyrazol-5-(phenylmethyl)-1H-pyrazol-5-(phenylmethyl)-1H-pyrazol-5-(pheny$

yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid;

yl]carbonyl}amino)methyl]-2-methylphenyl}oxy)-2-methylpropanoic acid.

17. 2-[(4-{[({5-[4-(1,1-dimethylethyl)phenyl]-1-methyl-1*H*-pyrazol-3-yl}carbonyl)amino]methyl}-2-methylphenyl)oxy]-2-methylpropanoic acid;

18. A compound of formula (Ia) and pharmaceutically acceptable salts, solvates and hydrolysable esters thereof:

$$\begin{array}{c|c}
O & R^3 \\
OH & R^1 \\
R^2 & R^4
\end{array}$$

$$\begin{array}{c|c}
R^7 & \text{(Ia)} \\
O & N+N \\
O & R^5
\end{array}$$

wherein

15

R¹ and R² are independently H or C₁₋₃ alkyl;

 R^3 and R^4 are independently H, C_{1-6} alkyl, -OC₁₋₆ alkyl, halogen, OH, C_{2-6} alkenyl, CF₃

25 R⁵ is H, C₁₋₈ alkyl or CF₃,

R⁷ is C₁₋₆ alkyl (optionally substituted by one or more halogens), halogen, OC₁₋₆ alkyl,

19. A compound according to claims 1 - 18 for use in therapy.

20. A compound according to claims 1 - 18 for use in treating a hPPAR mediated disease or condition.

- 5 21. A compound according to claims 1 18 for use in treating dyslipidemia, syndrome X, heart failure, hypercholesteremia, cardiovascular disease, type II diabetes mellitus, type I diabetes, insulin resistance, hyperlipidemia, obesity, anorexia bulimia and anorexia nervosa.
 - 22. A pharmaceutical composition comprising a compound according to claims 1 18.

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- 23. A pharmaceutical composition according to claim 22 further comprising a pharmaceutically acceptable carrier.
- 24. Use of a compound according to any of claims 1 18 for the manufacture of a medicament for the treatment of a hPPAR disease or condition.
 - 25. Use according to claim 24 wherein the hPPAR mediated disease or condition is dyslipidemia, syndrome X, heart failure, hypercholesteremia, cardiovascular disease, type II diabetes mellitus, type I diabetes, insulin resistance, hyperlipidemia, obesity, anorexia bulimia and anorexia nervosa.
 - 26. A method of treating a hPPAR mediated disease or condition in a patient comprising the administration of a therapeutically effective amount of a compound according to claims 1 18.
 - 27. A method according to claim 26 wherein the hPPAR mediated disease or condition is dyslipidemia, syndrome X, heart failure, hypercholesteremia, cardiovascular disease, type II diabetes mellitus, type I diabetes, insulin resistance, hyperlipidemia, obesity, anorexia bulimia and anorexia nervosa.